Reg.No. \_\_\_\_\_\_\_\_\_\_\_\_



**End Semester Examination – Nov / Dec – 2019**

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| **Code :** | **17BC2003** | **Duration :** | **3hrs** |
| **Sub. Name :** | **PRINCIPLES OF MICRO ECONOMICS** | **Max. Marks :** | **100** |

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| **Question No.** | **Questions** | **Course**  **Outcome** | **Marks** |
| **PART A (5 X 2 = 10)** | | | |
| 1. | State the meaning of the word ‘Economics’. | CO1 | 2 |
| 2. | Distinguish cardinal from ordinal utility. | CO3 | 2 |
| 3. | Give the meaning of production function. | CO4 | 2 |
| 4. | Define Cost. | CO2 | 2 |
| 5. | Mention any two features of oligopoly. | CO2 | 2 |
| **PART – B (3 X 10 = 30)** | | | |
| 6. | Define indifference curve. Discuss the properties of indifference curve. | CO2 | 10 |
| **(OR)** | | | |
| 7. | Explain various types of price elasticity of demand with the help of diagrams. | CO2 | 10 |
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| 8. | Elaborate the case of return to scale in production analysis. | CO3 | 10 |
| **(OR)** | | | |
| 9. | Explain the relationship between average cost curve and marginal cost curve. | CO2 | 10 |
| 10. | Examine the features of perfect competition in Indian market. | C04 | 10 |
| **(OR)** | | | |
| 11. | Explain monopoly and its features. How price is determined under it? | CO2 | 10 |
| **PART – C (3 X 20 = 60)**  **(Answer any three out of five)** | | | |
| 12. | Critically analyze the Law of Diminishing marginal utility. | CO4 | 20 |
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| 13. | With suitable diagrams, state and explain the law of demand. Explain the reasons for the downward slope of the demand. | CO2 | 20 |
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| 14. | Explain production function, characteristics and its types. | CO2 | 20 |
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| 15. | Discuss in detail the various types of cost. | CO3 | 20 |
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| 16. | Explain in detail the monopolistic competition and its features and how it would be applied in short-run and long-run equilibrium. | CO2 | 20 |